

## **(Current Report No 036/2014)**

**April, 29<sup>th</sup> 2014**

### **Conclusion of a Significant Agreement**

Legal basis: Art. 56.1.2 of the Act on Public Offering – current and periodic information

The Management Board of LC Corp S.A. ("the Issuer") reports that on 29 April 2014 it concluded a bank loan agreement with Getin Noble Bank S.A., a related entity, for the amount of PLN 50,000,000.00 (fifty million PLN).

Pursuant to Art. 2.2. of the Regulation of the Minister of Finance (Journal of Laws No. 33, item 259, as amended) of 19 February 2009, on current and periodic information published by issuers of securities and the conditions for recognising as equivalent the information required under the provisions of law of a non-member state ("the Regulation"), the Issuer informs that for the last 12 months the Issuer and its subsidiary undertaking, i.e. LC Corp Invest XII sp. z o.o., in which the Issuer holds directly 100% of the shares and votes at the GM, have concluded agreements with Getin Noble Bank S.A. with its registered office in Warsaw whose total value amounts to PLN 93.27 million and thus exceeds 10% of the Issuer's equity. The above-mentioned value includes the Issuer's liability arising from the loan agreement to the amount of PLN 50,000,000.00, as described below, and the remuneration of LC Corp Invest XII sp. z o.o. under the lease agreement in which the company was a landlord.

Pursuant to Art. 9.8 of the Regulation, the Issuer reports that the agreement of the highest value is the agreement concluded on 29 April 2014 between the Issuer and Getin Noble Bank S.A. whose subject matter is to grant a loan to the Issuer by Getin Noble Bank S.A. to the amount of PLN 50,000,000.00 (fifty million PLN) for financing the Issuer's activities, including financing land purchase for retail investments and financing the initial phase of implementation of these investments (the "Agreement").

The loan will be charged with interest at a floating rate on an annual basis, which is defined as the sum of a WIBOR reference rate and a margin established on the market conditions. Commissions on loans granted to the Issuer were established basing on the market conditions.

Pursuant to the Agreement, the Issuer shall pay off the loan until 31 December 2018.

Collaterals for the repayment of the loan:

1. a joint mortgage of up to PLN 75,000,000.00 to secure the capital, interests and other liabilities arising from the Agreement established on the real properties owned by the Issuer and real properties belonging to the Issuer's subsidiary undertakings – LC Corp Invest II Sp. z o.o. and LC Corp Invest XV sp. z o.o. Investments S.K.A.,
2. a surety provided by the Issuer's subsidiary undertakings - LC Corp Invest II Sp. z o.o. and LC Corp Invest XV sp. z o.o. Investments S.K.A.,
3. a power of attorney to dispose the funds raised in accounts maintained for the Issuer in Getin Noble Bank S.A.,
4. declarations of the owners and users with the right to perpetual usufruct, as referred to in point 1, of submission to enforcement under mortgage and surety agreement pursuant to Art. 97 of the Banking Law

Detailed terms and conditions of the Agreement are similar to standard practices in agreements of this type.

Legal basis: 2.1.44, in connection with 2.2 of the Regulation of the Minister of Finance (Journal of Laws, No. 33, Item 259) dated 19 February 2009 on current and periodic information published by issuers of securities and conditions for recognising as equivalent the information required by the laws of a non-member state.